

TERMS OF SALES AND DELIVERY FOR MASCOT AS

1. Pricing/payment terms

Prices shall be based on Mascot's (M) supplier costs in force at any time, and on the currency, exchange rates, rates of duty and taxes in force at the time the agreement was entered into. Mascot therefore reserves the right to adjust the prices. The price may, however, not be adjusted after the purchaser has paid. If the currency exchange rate at the date of delivery/invoicing has changed by more than 2.5% since the offer date, Mascot reserves the right to adjust the price accordingly. The price shall be FCA Mascot stock, exclusive VAT, to be paid net cash within 30 days. Mascot shall charge interest on overdue payment in accordance with the rates in force at any time, at present 1% monthly. The purchaser will pay all bank charges from purchaser's own bank.

2. Delivery

The delivery time indicated shall be based on information from Mascot's suppliers and Mascot binds itself to comply with the delivery time. Delayed delivery alone shall give the purchaser no right to cancel the order or claim compensation. If the purchaser cannot receive the goods at the agreed time, the goods shall be stored for the purchaser's account and risk. Mascot may demand settlement in accordance with the sales agreement as if delivery had taken place.

3. Insurance

All shipments shall be forwarded at the purchaser's risk. Insurance may be arranged by Mascot for the purchaser's account on receipt of a written request.

4. Vendor's lien

Mascot shall have the right of vendor's lien (retention of ownership) in the goods sold until the goods are fully paid for, including any additional interest and costs, cf. Norwegian Mortgage Act (Panteloven), Section 3-14. The goods may not be sold or pledged without the agreement of the mortgagee, cf. Section 3-16.

5. Guarantee, compliance and complaints

Mascot guarantees to deliver fault-free, fully operational goods in accordance with the technical specifications and the DoC (Declaration of Conformity) in force at the time. Buyer is responsible for use of goods in accordance with specifications and DoC. On receipt the buyer must inspect the goods and complain about any obvious faults within 8 days. Otherwise complaints may be disregarded. Complaints regarding faults which can only be detected after installation and test running shall be made immediately the fault is discovered. The buyer's right to complain shall only cover damage which arises as the result of manufacturing or material faults. The right to complain shall apply only during the first twelve months following delivery, except in Norway, where Norwegian consumer law shall apply. The buyer shall have no right to complain if the goods are connected to other equipment or tampered with in any way without M's consent, if damage occurs to the goods through unskilled or incorrect operation, if insufficient maintenance is carried out, and if terms and conditions of payment are not fulfilled.

6. Repairs

Repairs undertaken after the expiry of the guarantee period shall occur entirely for the account of the purchaser. If replacement is offered during repairs, the purchaser shall pay carriage and insurance. If the repairs are carried out at the purchaser's premises, the travel costs, accommodation, food and 50% of the travel time shall be charged at repair rates in force at the time.

7. Cancellation

A binding purchase agreement shall be entered into when the seller has confirmed the purchaser's order. Such an agreement may only be altered or cancelled with Mascot's written consent.

8. Returned goods

All returns of equipment purchased may only occur with Mascot's consent and for the purchaser's account and risk. Returned equipment shall be credited with up to 90% of the sale value for standard goods in stock in an unopened and unused state, or at lower rates, in accordance with Mascot's assessment, for opened and used equipment. On returns, the buyer must indicate the invoice number or other reference.

9. Exceptions

These terms and conditions shall apply in so far as they are not contradicted by any other written agreement. The most current version of these Terms is available on www.mascot.com.